

## Message Text

UNCLASSIFIED

PAGE 01 LAGOS 00621 161830Z

21

ACTION AF-06

INFO OCT-01 ISO-00 EB-07 /014 W  
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R 160935Z JAN 76  
FM AMEMBASSY LAGOS  
TO SECSTATE WASHDC 2866

UNCLAS LAGOS 00621

E.O. 11652 : NA  
TAGS : EFIN, NI, US  
SUBJ : NIGERIAN OFFICIALS WISH TO VISIT U.S. STOCK EXCHANGE

1. STAFF OFFICIAL FROM FMG CABINET OFFICE VISITED EMBASSY JANUARY 15  
TO EXPLAIN THAT FMG HAS SET UP PANEL TO EVALUATE EFFECTIVENESS OF 1972

ENTERPRISE PROMOTION DECREE IN FURTHERING NIGERIANIZATION.  
PANEL IS STUDYING LAGOS STOCK EXCHANGE, AMONG OTHER INSTITUTIONS,  
AND WOULD LIKE TO OBSERVE OPERATION AND REGULATION OF U.S.  
STOCK EXCHANGES IN ORDER TO BE BETTER ABLE JUDGE EFFECTIVENESS  
OF LAGOS EXCHANGE IN PROMOTING NIGERIAN ENTERPRISE.

2. ENTERPRISE PROMOTION PANEL IS CHAIRED BY MR. O.A. ADEOSUN, WHO IS  
THE MANAGER OF NIGERIAN ACCEPTANCES LIMITED, AND DIRECTOR OF NIGERIAN  
STOCKBROKERS LIMITED. SECRETARY IS MR. C.C. CORNEL-OBI, ASSISTANT  
SECRETARY, CABINET OFFICE. ADEOSUN AND CORNEL-OBI, PLUS TWO OR THREE  
MEMBERS OF PANEL, WOULD LIKE PLAN TRAVEL TO U.S. DURING LAST WEEK OF  
JANUARY IF POSSIBLE. THEY WOULD LIKE TO VISIT SECURITIES EXCHANGE  
COMMISSION IN WASHINGTON, NEW YORK STOCK EXCHANGE AND AMERICAN STOCK  
EXCHANGE IN NEW YORK, AND POSSIBLY ALSO REGIONAL STOCK EXCHANGES LIKE  
PACIFIC COAST AND MID-WEST.

3. EMBASSY WOULD APPRECIATE DEPARTMENT CONTACTING ABOVE  
ORGANIZATIONS TO DISCUSS WHETHER PROPOSED VISIT WOULD BE  
AGREEABLE, OBTAIN NAMES OF THE APPROPRIATE OFFICIALS WHOM  
NIGERIANS SHOULD SEE, AND OBTAIN SUGGESTIONS FOR PROGRAM AT  
EACH. EMBASSY WILL PASS RESPONSE TO CABINET OFFICE.  
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## Message Attributes

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